

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

BKY Case No.: 08-46367

ARC Venture Holding, Inc., et al.,

Chapter 7
(Jointly Administered)

Debtors.¹

STIPULATION RE: K&L GATES LLP'S FINAL FEE APPLICATION

This Stipulation is made and entered into effective September 1, 2009, by and among Brian F. Leonard, as the Chapter 7 Trustee of these jointly administered cases, the Office of the U.S. Trustee, U.S. Bank National Association, Hyundai Capital America, and K&L Gates LLP.

WHEREAS, K&L Gates LLP ("K&L"), the attorneys for the Unsecured Creditors Committee, filed a Final Fee Application in this case seeking an Order approving requested fees in the amount of \$976,837.00, and reimbursement of expenses in the amount of \$28,612.24. To date, under Local Procedures, K&L has received the amounts of \$759,770.65 in fees, and \$25,620.04 in reimbursement of expenses, and accordingly, sought approval and payment of \$220,058.55 in fees and expenses unpaid to date, and

¹ Jointly administered estates of the following Debtors: ARC Venture Holdings, Inc., Case No. 08-46367; Southwest-Tex Leasing Co., Inc., d/b/a Advantage, Case No. 08-46368; Advantage Rent-A-Car, Inc., Case No. 08-46369; Coast Leasing Corp., Case No. 08-46370; Floral Leasing Corp., Case No. 08-46371; Iliad Leasing Corp., Case No. 08-46372; Miso Leasing Corp., Case No. 08-46373; Nugget Leasing Corp., Case No. 08-46374; Okra Leasing Corp., Case No. 08-46375; Rainier Leasing Corp., Case No. 08-46376; San Antonio Rental and Leasing Co., Inc.; Case No. 08-46377; Steamboat Springs Rental and Leasing Co., Inc., Case No. 08-46379; Sun Leasing Corporation, Case No. 08-46380; Tradewinds U-Drive, Inc., Case No. 08-46383; Ute Leasing Corporation, Case No. 08-46384; Advantage Licensing LLC, Case No. 09-40394

WHEREAS, the Office of the U.S. Trustee, the Chapter 7 Trustee, U.S. Bank and Hyundai Capital filed objections to K&L's Final Fee Application, and

WHEREAS, K&L has agreed to reduce the total compensation for services rendered to the Committee to \$627,890.69, and the parties hereto have reached a resolution of all matters pertaining to the Final Fee Application and the Objections.

NOW, THEREFORE, it is hereby agreed as follows:

1. K&L agrees to reduce the total compensation for services rendered to the Committee to \$627,890.69. K&L will remit and pay to Brian F. Leonard, as Trustee, the sum of \$200,000.00, as a partial refund of compensation previously received by K&L. K&L is authorized to apply its retainer of \$42,500 to the reduced compensation of \$627,890.69 agreed to. K&L will file no further applications for payments or claims of any nature in these bankruptcy cases, but shall retain the payments received heretofore including the retainer (other than the \$200,000.00 described above).
2. The Office of the U.S. Trustee, the Chapter 7 Trustee, U.S. Bank and Hyundai Capital hereby withdraw their Objections, with prejudice.
3. This Stipulation will be filed and is subject to, and effective upon, approval by the Bankruptcy court.

Dated: September 1, 2009

K&L Gates LLP

By Jeff V. Shan

Its: Pearson

Dated: September 2, 2009

OFFICE OF U.S. TRUSTEE

By Mr. M. Salter

Michael Fadlovich
Attorney/Advisor
1015 U.S. Courthouse
300 South Fourth Street
Minneapolis, MN 55415

Dated: 9-1, 2009

B. J. L
Brian F. Leonard, Chapter 7 Trustee
100 South fifth Street, Suite 2500
Minneapolis, Minnesota 55402-1216
(612) 332-1030

Dated: _____, 2009

U.S. Bank National Association

By Wachovia / Dorsey & Whitney LLP

Its: Attorneys

Dated: _____, 2009

Hyundai Capital America

By _____

Its: _____

By _____

Its: _____

Dated: _____, 2009

OFFICE OF U.S. TRUSTEE

By: _____

Michael Fadlovich
Attorney/Advisor
1015 U.S. Courthouse
300 South Fourth Street
Minneapolis, MN 55415

Dated: _____, 2009

Brian F. Leonard, Chapter 7 Trustee
100 South Fifth Street, Suite 2500
Minneapolis, Minnesota 55402-1216
(612) 332-1030

Dated: _____, 2009

U.S. Bank National Association

By _____

Its: _____

Dated: September 1, 2009

Hyundai Capital America

By Edgar C.

Its: Legal Counsel

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

BKY Case No.: 08-46367

ARC Venture Holding, Inc., et al.,

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Debtors.¹

ORDER

A Final Fee Application has been filed in this case by K&L Gates LLP, seeking compensation for professional services rendered to the Unsecured Creditors' Committee. Objections thereto were filed by the Office of the U.S. Trustee, the Chapter 7 Trustee, U.S. Bank National Association and Hyundai Capital America (the "Objections").

A Stipulation dated September, 1, 2009 executed by K&L Gates, the Office of the U.S. Trustee, the Chapter 7 Trustee, U.S. Bank National Association and Hyundai Capital America has been filed in the case (the "Stipulation"), which Stipulation resolves and settles the Objections, subject to approval of this Court.

Upon all of the files and proceedings in this case, and the Court being fully advised in the premises, it is hereby

¹ Jointly administered estates of the following Debtors: ARC Venture Holdings, Inc., Case No. 08-46367; Southwest-Tex Leasing Co., Inc., d/b/a Advantage, Case No. 08-46368; Advantage Rent-A-Car, Inc., Case No. 08-46369; Coast Leasing Corp., Case No. 08-46370; Floral Leasing Corp., Case No. 08-46371; Iliad Leasing Corp., Case No. 08-46372; Miso Leasing Corp., Case No. 08-46373; Nugget Leasing Corp., Case No. 08-46374; Okra Leasing Corp., Case No. 08-46375; Rainier Leasing Corp., Case No. 08-46376; San Antonio Rental and Leasing Co., Inc.; Case No. 08-46377; Steamboat Springs Rental and Leasing Co., Inc., Case No. 08-46379; Sun Leasing Corporation, Case No. 08-46380; Tradewinds U-Drive, Inc., Case No. 08-46383; Ute Leasing Corporation, Case No. 08-46384; Advantage Licensing LLC, Case No. 09-40394

ORDERED, that the Stipulation is approved and the parties are directed to implement the terms thereof.

ORDERED, that K&L is allowed total compensation in the amount of \$627,890.69.

Dated: _____, 2009

Nancy C. Dreher
Chief Judge